

STATE OF ARIZONA

Joint Legislative Budget Committee

STATE
SENATE

ANDY BIGGS
CHAIRMAN 2012
PAULA A. ABOUD
SCOTT BUNDGAARD
OLIVIA CAJERO BEDFORD
RICH CRANDALL
LORI KLEIN
RICK MURPHY
STEVEN B. YARBROUGH

1716 WEST ADAMS
PHOENIX, ARIZONA 85007

PHONE (602) 926-5491
FAX (602) 926-5416
<http://www.azleg.gov/jlbc.htm>

HOUSE OF
REPRESENTATIVES

JOHN KAVANAGH
CHAIRMAN 2011
LELA ALSTON
JOHN M. FILLMORE
JACK W. HARPER
MATT HEINZ
RUSS JONES
ANDY TOBIN
ANNA TOVAR

March 15, 2011

The Honorable John Huppenthal
State Superintendent of Public Instruction
Arizona Department of Education
1535 W. Jefferson Ave
Phoenix, AZ 85007

Dear John Huppenthal:

Pursuant to A.R.S. § 41-1276, the Joint Legislative Budget Committee is responsible to inform you by March 15 of each year of the Truth in Taxation (TNT) rates for the following fiscal year.

The TNT rates for equalization assistance to school districts consist of the qualifying tax rate (QTR) and the state equalization assistance property tax rate (SETR), both of which are used in the K-12 school funding formula. Based on the latest available net assessed value information, we have calculated the FY 2012 TNT rates.

The new QTR and SETR for FY 2012 are shown in the table below. Please note that if there are revisions to the QTR and SETR subsequent to the distribution of this memo, we will provide you with updated information at that time.

TRUTH IN TAXATION RATES		
	<u>Qualifying Tax Rate</u>	<u>State Equalization Tax</u>
• High School District; Common School District within a high school district which does not offer instruction in high school subjects as provided in A.R.S. § 15-447	\$1.7682	\$0.4259
• Unified School District; Common School District not within a high school district; Common School District within a high school district which offers instruction in high school subjects as provided in A.R.S. § 15-447	\$3.5364	\$0.4259

If you have any questions, please contact Hans Olofsson at (602) 926-5491.

Sincerely,

Richard Stavneak
Director

RS:mt